



M E D I A R E L E A S E

STATE OF TENNESSEE
DEPARTMENT OF COMMERCE AND INSURANCE

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CONTACT: PAULA WADE
615.741.6007(OFFICE)

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Public hearings will discuss Catastrophic Property Insurance Pool

NASHVILLE: Tennessee's Commissioner of Commerce and Insurance, Paula Flowers, will host a series of public hearings on the need for a Catastrophic Property Insurance Pool to help those who have lost insurance coverage after a natural disaster.

The hearings begin in Memphis and Jackson August 10, and Flowers hopes to hear from the general public and from insurance professionals regarding the need for a catastrophic pool.

“Any time there is a natural disaster in Tennessee, we know from experience that some people will run into substantial problems with their insurance, and a small number will find themselves getting a letter of non-renewal,” said Flowers. “We’re studying what needs to be done for those who find themselves uninsured because a company has non-renewed them and other commercial insurers won’t write policies for them.”

“The truth is that these people are not necessarily bad risks,” said Flowers. “To assume that, you have to believe that just because a tornado struck once, another will strike in the same place again.”

The General Assembly this year called for a study of the need for a catastrophic pool after storm victims reported losing their insurance and having trouble finding replacement coverage. The input from these public meetings will be used as part of that study.

The schedule for the Public Hearings is:

August 10: Memphis – 10 am, Room 404, University Center, University of Memphis.

Jackson – 3 pm, TR White Sports Complex, 301 North Hayes

August 17: Chattanooga – 11:30 am, City Council Assembly Room, 1000 Lindsay Street

Murfreesboro – 3 pm, Room 205 Rutherford County Courthouse

August 24: Knoxville – 3 pm, Knox City County Building, Small Assembly Room

Tri-Cities – 10 am, Sullivan County Office Building boardroom, Blountville.

DAVY CROCKETT TOWER, 5TH FLOOR
500 JAMES ROBERTSON PARKWAY
NASHVILLE, TN 37243
615.741.2241